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E.O. 12958: DECL: 11/17/2018
TAGS: [KTFN](#) [EFIN](#) [PTER](#) [PREL](#) [PARM](#) [MNUC](#) [KNNP](#) [AR](#)
SUBJECT: POST FOLLOW-UP ON ARGENTINE SUPPORT FOR OCTOBER
2008 FATF STATEMENTS ON IRAN

REF: A. STATE 115523
[B](#). BUENOS AIRES 1543
[C](#). BUENOS AIRES 1571

Classified By: Ambassador E. Anthony Wayne For Reasons 1.4 (B and D).

[1](#)1. (C) Following on Post's November 7 delivery of Ref A demarche to Alejandro Strega, the GoA's National Coordinator for anti-money laundering and counter-terrorism finance (Ref B), EconOff delivered same message on November 14 to Zenon Biagosch, Vice Superintendent of Financial Institutions at the Argentine Central Bank (BCRA). Biagosch said he had spoken with Strega about the FATF statements emanating from the mid-October Rio plenary meeting, and assured EconOff that the BCRA planned to issue a circular instructing all financial institutions operating in Argentina to implement the actions recommended in FATF press releases from October 16, 17, and 20. The BCRA's circular is called a "Communication B," which is not quite equal to the issuance of a BCRA norm (which is done via a "Communication A"), but is equally binding on the institutions. (The BCRA issued a similar Communication B in April 2008 requiring financial institutions to comply with the FATF recommendations regarding Iran and other countries issued during the October 2007 and February 2008 FATF plenary meetings.)

[1](#)2. (C) Biagosch said the BCRA was already drafting the Communication B and would issue it immediately upon receipt of an official request from Alejandro Strega's office. Strega confirmed to Econoff November 17 that he is preparing the official letter from the GoA to the BCRA, which will request that the BCRA inform financial entities that they are obligated to adhere to the FATF recommendations as issued in the FATF Chairman's summary of October 15-17 plenary.

[1](#)3. (C) As reported Ref C, the Ambassador also delivered Ref A demarche to Justice Minister Anibal Fernandez. The Ambassador emphasized the need to act on the FATF recommendations and briefed the Minister on Embassy discussions with the National Coordinator's Office (which reports to Minister Fernandez) and the BCRA. The Minister indicated his support for taking the appropriate preventative measures. (Comment: Given that the BCRA is the appropriate entity to take action on this issue, Post will monitor the results of the BCRA's issuance of the new circular later this week and will hold off pursuing additional meetings with the Foreign Affairs and Economy Ministers or BCRA President unless they prove necessary.)

WAYNE